

WHAT IS CLAIMED IS:

1. A system for electronically processing a check transaction involving a merchant, comprising:

a point-of-sale device that electronically converts a check wherein the point-of-sale device is capable of generating a receipt;

a check processing service linked to the point-of-sale device to receive information about the converted check from the point-of-sale device and perform an authorization process on the check transaction such that the check processing service notifies the merchant via the point-of-sale device of an authorize or decline decision of the authorization process;

wherein the point-of-sale device generates a receipt if the check transaction is authorized and the check transaction involves a face-to-face transaction and wherein the point-of-sale device does not generate a receipt if the check transaction involves an accounts receivable check transaction even if the accounts receivable check transaction is authorized by the check processing service.

2. The system of Claim 1, wherein the point-of-sale device converts the check by scanning the check so as to read the check's magnetic ink character recognition line and obtain an image of at least a portion of the check.

3. The system of Claim 2, wherein the point-of-sale device facilitates the determination of whether the check is an accounts receivable check by having the merchant select an option that allows processing of the accounts receivable check.

4. The system of Claim 1, wherein the authorization process includes a risk assessment of the check transaction.

5. The system of Claim 1, wherein the check processing service performs the authorization process and notifies the merchant of its decision in a manner that depends at least on a level of service subscribed by the merchant wherein the level of service includes the check processing service guaranteeing or purchasing check transactions it authorizes thereby assuming at least some of the risk associated with the check.

6. A method for processing a check transaction via a point-of-sale device associated with a merchant, the method comprising:

converting a check associated with the check transaction;  
determining whether the check is an accounts receivable check;  
communicating with a check processing service that determines whether the check transaction should be authorized or declined based at least on information obtained from conversion of the check; and  
determining whether to generate a receipt for the check transaction wherein the receipt is not generated if the check is an accounts receivable check.

7. The method of Claim 6, wherein converting the check comprises scanning the check so as to read the check's magnetic ink character recognition line and obtain an image of at least a portion of the check.

8. The method of Claim 6, wherein determining whether the check is an accounts receivable check comprises providing the merchant with an option to process the check as an accounts receivable check such that the merchant selecting the option is indicative that the check is an accounts receivable check.

9. The method of Claim 6, wherein the check processing service determines whether to authorize or decline the check transaction by performing a risk assessment of the check transaction.

10. The method of Claim 6, wherein the check processing service performs the authorization process and notifies the merchant of its decision in a manner that depends at least on a level of service subscribed by the merchant wherein the level of service includes the check processing service guaranteeing or purchasing check transactions it authorizes thereby assuming at least some of the risk associated with the check.

11. A system for conducting a financial transaction involving a merchant, comprising:

a location-base device that processes the financial transaction wherein the location-base device is capable of generating a receipt associated with the financial transaction;

a financial transaction processing service linked to the location-base device to receive information about the financial transaction and perform an authorization on the financial transaction;

wherein the location-base device does not generate a receipt if the financial transaction occurs in a non-face-to-face manner even if the financial transaction is authorized.

12. The system of Claim 11, wherein the financial transaction comprises a check transaction.

13. The system of Claim 12, wherein the location-base device comprises a point-of-sale device.

14. The system of Claim 13, wherein the point-of-sale device converts the check by scanning the check so as to read the check's magnetic ink character recognition line and obtain an image of at least a portion of the check.

15. The system of Claim 14, wherein the point-of-sale device facilitates the determination of whether the check transaction occurred in a non-face-to-face manner by having the merchant select an option that allows processing of non-face-to-face check transactions.

16. The system of Claim 11, wherein the financial transaction processing service comprises a check processing service.

17. The system of Claim 16, wherein the check processing service's performance of the authorization includes a risk assessment of the check transaction.

18. The system of Claim 16, wherein the check processing service performs the authorization in a manner that depends at least on a level of service subscribed by the merchant wherein the level of service includes the check processing service guaranteeing or purchasing check transactions it authorizes thereby assuming at least some of the risk associated with the check.

19. A method for processing a payment made to a merchant, the method comprising:

converting the payment into an electronic format that allows at least a portion of subsequent payment processing to be performed electronically; and

determining whether the payment involves a non-face-to-face transaction wherein a receipt for the payment is not generated if the payment is a non-face-to-face transaction.

20. The method of Claim 19, wherein the payment comprises a check.
21. The method of Claim 20, wherein converting the check comprises scanning the check so as to read the check's magnetic ink character recognition line and obtain an image of at least a portion of the check.
22. The method of Claim 20, wherein determining whether the payment involves a face-to-face transaction comprises providing an option for the merchant to select a configuration that allows processing of non-face-to-face checks.
23. The method of Claim 19, further comprising communicating the electronic format of the payment to a payment processing service that performs an authorization process that includes a risk assessment.
24. The method of Claim 23, wherein the payment processing service comprises a check processing service.
25. A system for conducting a financial transaction involving a merchant, comprising:
- a first means for determining whether the financial transaction involves a non-face-to-face transaction; and
  - a second means for not generating a receipt if the financial transaction is a non-face-to-face transaction.
26. The system of Claim 25, wherein the financial transaction comprises a check transaction.
27. The system of Claim 26, wherein the first means includes a point-of-sale device electronically converts a check by scanning the check so as to read the check's magnetic ink character recognition line and obtain an image of at least a portion of the check.
28. The system of Claim 27, wherein the second means includes an option on the point-of-sale device such that, when selected, configures the point-of-sale device for processing of non-face-to-face check transactions.
29. The system of Claim 28, wherein the point-of-sale device configured for processing non-face-to-face transactions does not generate a receipt.
30. The system of Claim 25, wherein the second means further comprises having the financial transaction undergo an authorization process that includes a risk assessment.